

Unaudited Financial Statements
for the Period 1 October 2019 to 31 December 2020
for
Language Study Centres Limited

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for the Period 1 October 2019 to 31 December 2020

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Language Study Centres Limited
Company Information
for the Period 1 October 2019 to 31 December 2020

DIRECTORS:

S M Roussounis
J A Herbertson
N J Bray

REGISTERED OFFICE:

167 - 171 Queensway
London
W2 4SB

REGISTERED NUMBER:

03790349 (England and Wales)

ACCOUNTANTS:

Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,903</u>		<u>2,807</u>
			1,903		2,807
CURRENT ASSETS					
Debtors	6	151,544		249,349	
Cash at bank and in hand		<u>82,196</u>		<u>71,884</u>	
		233,740		321,233	
CREDITORS					
Amounts falling due within one year	7	<u>95,510</u>		<u>462,987</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>138,230</u>		<u>(141,754)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,133		(138,947)
CREDITORS					
Amounts falling due after more than one year	8		<u>93,333</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>46,800</u>		<u>(138,947)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>45,800</u>		<u>(139,947)</u>
SHAREHOLDERS' FUNDS			<u>46,800</u>		<u>(138,947)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

J A Herbertson - Director

Notes to the Financial Statements
for the Period 1 October 2019 to 31 December 2020

1. STATUTORY INFORMATION

Language Study Centres Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the Going Concern basis, assuming the continued support of the parent company for the foreseeable future.

Turnover

Turnover represents net invoiced sales of services and commercial recharges to group companies, excluding value added tax.

Intangible fixed assets

Website design & build expenses have been capitalised & amortised over 3 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost and 15% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 9 (2019 - 41) .

**Notes to the Financial Statements - continued
for the Period 1 October 2019 to 31 December 2020**

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 October 2019	17,634
Disposals	<u>(17,634)</u>
At 31 December 2020	<u>-</u>
AMORTISATION	
At 1 October 2019	17,634
Eliminated on disposal	<u>(17,634)</u>
At 31 December 2020	<u>-</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 30 September 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2019 and 31 December 2020	<u>14,104</u>
DEPRECIATION	
At 1 October 2019	11,297
Charge for period	<u>904</u>
At 31 December 2020	<u>12,201</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,903</u>
At 30 September 2019	<u>2,807</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	30.9.19
	£	£
Amounts owed by group undertakings	149,700	166,744
Other debtors	<u>1,844</u>	<u>82,605</u>
	<u>151,544</u>	<u>249,349</u>

Notes to the Financial Statements - continued
for the Period 1 October 2019 to 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	30.9.19
	£	£
Bank loans and overdrafts	6,667	-
Trade creditors	44,844	117,855
Amounts owed to group undertakings	6,340	-
Taxation and social security	29,501	24,039
Other creditors	8,158	321,093
	<u>95,510</u>	<u>462,987</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	30.9.19
	£	£
Bank loans	<u>93,333</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	30.9.19
	£	£
Within one year	<u>-</u>	<u>26,382</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Bayswater Education Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.